

HR 1703

Comprehensive Transform America Transaction Fee Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 25, 2009

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 25, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1703>

Sponsor

Name: Rep. Fattah, Chaka [D-PA-2]

Party: Democratic • **State:** PA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 25, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 25, 2009)

Comprehensive Transform America Transaction Fee Act of 2009 - Directs the Secretary of the Treasury to conduct an in-depth study on the implementation of a transaction fee in the United States to replace all existing federal taxes. Sets forth guidelines for such study, including: (1) an identification of the transactions to which such fee would apply; (2) exclusions from such fee; (3) the rate of such fee; (4) potential uses for revenue from such fee; (5) progressivity standards; and (6) general matters, including point of liability for such fee and responsibility for collection.

Requires the Secretary to report to Congress on the results of such study within one year after the enactment of this Act with a comprehensive analysis of various aspects of the transaction fee, including revenue generation, impact on the national economy, and implementation.

Actions Timeline

- **Mar 25, 2009:** Introduced in House
- **Mar 25, 2009:** Referred to the House Committee on Ways and Means.